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~~32.1) Exchange (2): The Edgeworth Box and Pareto Efficient Allocations (Varian Figure 32.2) Slutsky Equation (1): Varian CH8, Figure 8.2 Cost Minimization Ch 8#Hal Varian# Slutsky Equation#Part 1 Intermediate Microeconomics in 5 minutes~~  
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and even Maine Lobstermen.  
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The answer is  $u(x) = e^{-rx}$ , or  
any affine transformation of this.  
If relative risk aversion is  
constant, the differential equation  
is  $u'(x)x/u(x) = -r$ . The solution  
to this is  $u(x) = x^{1-r} / (1-r)$   
for  $r \neq 1$  and  $u(x) = \ln x$  for  $r = 1$ .  
1.11.3 We have seen that  
investment in a risky asset will  
be independent of wealth if risk  
aversion is constant.

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